

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK, WHITE PLAINS DIVISION

Case number (*if known*) _____ Chapter _____ 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

| | | | |
|--|---|--|--|
| 1. Debtor's name | Endi Plaza LLC | | |
| 2. All other names debtor used in the last 8 years | Include any assumed names, trade names and doing business as names | | |
| 3. Debtor's federal Employer Identification Number (EIN) | 87-3765353 | | |
| 4. Debtor's address | Principal place of business 11 Cucolo Lane Monsey, NY 10521 Number, Street, City, State & ZIP Code | Mailing address, if different from principal place of business P.O. Box, Number, Street, City, State & ZIP Code Rockland County | Location of principal assets, if different from principal place of business 2120 London Road Duluth, MN 55812 Number, Street, City, State & ZIP Code |
| 5. Debtor's website (URL) | | | |
| 6. Type of debtor | <input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: _____ | | |

Debtor

Endi Plaza LLC

Name

Case number (if known)

7. Describe debtor's business A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
 Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
 Railroad (as defined in 11 U.S.C. § 101(44))
 Stockbroker (as defined in 11 U.S.C. § 101(53A))
 Commodity Broker (as defined in 11 U.S.C. § 101(6))
 Clearing Bank (as defined in 11 U.S.C. § 781(3))
 None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
 Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
 Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.5313**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- Chapter 7
 Chapter 9
 Chapter 11. Check all that apply:

- Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
 The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
 The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
 A plan is being filed with this petition.
 Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
 The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
 The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
 Yes.

If more than 2 cases, attach a separate list.

| | | | |
|----------|------|-------------|-------------|
| District | When | Case number | Case number |
| District | When | Case number | Case number |

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
 Yes.

List all cases. If more than 1, attach a separate list

| | | |
|----------|--------------|-----------------------|
| Debtor | Relationship | Case number, if known |
| District | When | Case number |

Debtor Endi Plaza LLC _____ Case number (if known) _____

Name _____

11. Why is the case filed in this district?*Check all that apply:*

- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**

- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- Other _____

Where is the property?

Number, Street, City, State & ZIP Code _____

Is the property insured?

- No

 Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- Funds will be available for distribution to unsecured creditors.

- After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

- 1-49
 50-99
 100-199
 200-999

- 1,000-5,000
 5001-10,000
 10,001-25,000

- 25,001-50,000
 50,001-100,000
 More than 100,000

15. Estimated Assets

- \$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

- \$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

- \$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

16. Estimated liabilities

- \$0 - \$50,000
 \$50,001 - \$100,000
 \$100,001 - \$500,000
 \$500,001 - \$1 million

- \$1,000,001 - \$10 million
 \$10,000,001 - \$50 million
 \$50,000,001 - \$100 million
 \$100,000,001 - \$500 million

- \$500,000,001 - \$1 billion
 \$1,000,000,001 - \$10 billion
 \$10,000,000,001 - \$50 billion
 More than \$50 billion

Debtor Endi Plaza LLC _____ Case number (*if known*) _____
Name _____

Request for Relief, Declaration, and Signatures

WARNING – Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 9, 2024
MM / DD / YYYY

/s/ Josh Steiner 
Signature of authorized representative of debtor

Josh Steiner
Printed name

Title Restructuring Officer

18. Signature of attorney

/s/ Kevin Nash 
Signature of attorney for debtor

Date December 9, 2024
MM / DD / YYYY

Kevin Nash
Printed name

Goldberg Weprin Finkel Goldstein LLP
Firm name

125 Park Ave
New York, NY 10017-5690
Number, Street, City, State & ZIP Code

Contact phone _____ Email address knash@gwfqlaw.com

NY
Bar number and State

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

Endi Plaza LLC,

Case No.

Debtor.

-----X
LIMITED LIABILITY COMPANY RESOLUTION

A special meeting of the Members of Endi Plaza LLC (the "Company") by their duly authorized representatives, having been held on December 9, 2024 in accordance with the Company's operating agreement, and upon the unanimous consent of each of the undersigned Members after motion duly made and carried, it was:

RESOLVED, that the Company is authorized to execute and file a bankruptcy petition under Chapter 11 of the United States Bankruptcy Code in the Southern District of New York, White Plains Division; and it is further

RESOLVED, that the Company is authorized to retain the law firm of GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP, as bankruptcy counsel for the purpose of filing and prosecuting the Chapter 11 petition on its behalf; and it is further

RESOLVED, that Josh Steiner is designated as the Restructuring Officer for the Company for purposes of day-to-day administration with authority to (a) execute the bankruptcy petition and all other accompanying documents on behalf of the Company, and cause same to be filed with the Court; and (b) file all schedules, statements, lists, motions, applications, and other papers or documents necessary or desirable to prosecute the Chapter 11 case.

Dated: Monsey, New York
December 9, 2024

Endi Plaza LLC

By: Abraham Schmeltzer, Managing Member

By: Abraham Schmeltzer, Managing Member

Endi Pointe LLP, Minority Holder

By: Lazar Ostreicher, General Partner

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

-----X
Chapter 11

Endi Plaza LLC,

Case No.

Debtor.

-----X

DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

Josh Steiner declares the following under penalties of perjury pursuant to 28 U.S.C. §1746:

1. I am the Restructuring Officer of Endi Plaza LLC (the “Debtor”) and as such I am fully familiar with the Debtor’s legal and financial affairs. I respectfully submit this Declaration in accordance with Local Rule 1007-2 in support of the commencement of a Chapter 11 case on behalf of the Debtor.

Background

2. The Debtor is compelled to seek Chapter 11 relief on an emergency basis in the wake of the decision by Fannie Mae (the “Lender”) to proceed with the appointment of a state court receiver despite ongoing efforts by the Debtor to restructure and refinance the underlying mortgage debt.

3. The Debtor, which maintains its executive offices in care of membership at 11 Cucolo Lane, Monsey, NY 10952, owns a mixed use residential apartment and commercial complex located at 2120 London Road, Duluth, Minnesota, known as “Endi Apartments” containing 142 apartment units and 13,876 square feet of retail space and relating parking (the “Property”).

4. During the past fall, the Debtor made various restructuring proposals to the Lender, offering to cure the mortgage arrears or refinance the debt under a relatively short forbearance agreement. The Debtor executed a pre-negotiation agreement and understands that its proposals are still under consideration, although the Lender is continuing with the pending foreclosure action and an application for the appointment of a receiver.

5. The Debtor sought to adjourn the motion for a receiver pending further negotiations without a clear agreement from the Lender to so do. In order to preserve the status quo and stay the potential appointment of a receiver, the Debtor is filing this Chapter 11 case with the goal of continuing negotiations with the Lender on a restructuring or refinancing.

A. The Property

6. The Property was first acquired by the Debtor in 2021 and has become part of a growing residential area in Duluth, Minnesota. The Property enjoys a high occupancy rate and has a currently monthly rent roll of approximately \$379,000. The Property is believed to have a market value of approximately \$60 million once fully stabilized.

B. The Debt Structure

7. The Property is subject to a first mortgage securing a loan in the original principal amount of \$51,800,000 made on March 31, 2023 by Greystone Servicing Company LLC and assigned the same day to the Lender. The mortgage became subject to certain payment and covenant defaults beginning on or about June 1, 2024 due to a substantial increase in operating expenses and certain commercial vacancies.

8. Besides the mortgages, a preferred investor, Congress Preferred LLP (“Congress”) filed an unauthorized restrictive covenant against the Property, which is not recognized by the Lender and also needs to be addressed in Chapter 11. The Debtor views

Congress as a creditor, junior to the Lender and on a par without other unsecured debt, without any legitimate management or consent rights.

9. The Debtor also obtained various unsecured loans from other lenders which need to be restructured as well, including Lift Bridge Partners which is owed approximately \$8,600,000.

Reorganization Strategy

10. The Debtor was in negotiations with various take-out lenders and was working towards obtaining a firm commitment for a refinancing. The intervening foreclosure action, however, has hindered these negotiations, but the Debtor hopes to renew efforts to negotiate either a cure and reinstatement or a refinancing on acceptable terms. The Debtor anticipates that it will finalize an exit strategy during the 120 day exclusivity period.

Local Rule 1007-2

11. Pursuant to Local Rule 1007-2(a)(2) and (3), no committees were formed prior to the filing of the Petition.

12. Pursuant to Local Rule 1007-2(a)(4), the names and addresses of creditors are being filed herewith.

13. Pursuant to Local Rule 1007-2(a)(5), as noted above, the Debtor's secured creditor is Fannie Mae.

14. Pursuant to Local Rule 1007-2(a)(6), a full set of schedules of assets will be filed within 14 days.

15. Pursuant to Local Rule 1007-2(a)(7), the equity interests in the Debtor are held by Endi Village LLC (75.1%) and Endi Pointe LLP (24.9%).

16. Pursuant to Local Rule 1007-2(a)(8), no Receiver has yet been appointed to date, although a motion for the appointment of a Receiver is scheduled to be held on December 9, 2024 at 11:00 a.m. CST..

17. Pursuant to Local Rule 1007-2(a)(9), the Debtor owns the Property identified above.

18. Pursuant to Local Rule 1007-2(a)(10), the Debtor's books and records are maintained in care of the Debtor's members in Monsey, New York.

19. Pursuant to Local Rule 1007-2(a)(11), a schedule of pending lawsuits is attached.

20. Pursuant to Local Rule 1007-2(a)(11), the Members and Managers will not receive any compensation during the Chapter 11 case, and the Debtor shall seek Lender consent to a reasonable management fee on terms to be negotiated.

Dated: New York, NY
December 9, 2024



Josh Steiner

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

Endi Plaza LLC,

Case No.

Debtor.

-----X
LIST OF LAWSUITS

Fannie Mae v. Endi Plaza LLC, *et al.*
District Court, Sixth Judicial District, County of St. Louis, State of Minnesota
Index No. 69DU-CV-24-2752
Foreclosure Action

Attorney for Plaintiff:

Benjamin J. Court, Esq.
Stinson LLP
50 South Sixth Street, Suite 2600
Minneapolis, MN 55402
612-335-1500

Dated: New York, New York
December 9, 2024

Endi Plaza LLC

By:



Josh Steiner, Restructuring Officer

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Chapter 11

Endi Plaza LLC,

Case No.

Debtor.

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, Endi Plaza LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: New York, New York
December 9, 2024

Endi Plaza LLC

By: 
Josh Steiner, Restructuring Officer

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
In re:

Chapter 11

Endi Plaza LLC,

Case No.

Debtor.

LIST OF EQUITY HOLDERS

Endi Village LLC 75.1%

Endi Pointe LLP 24.9%

Dated: New York, New York
December 9 2024

Endi Plaza LLC

By: 

Josh Steiner, Restructuring Officer

**United States Bankruptcy Court
Southern District of New York, White Plains Division**

In re Endi Plaza LLC

Debtor(s)

Case No.

Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the Restructuring Officer of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: December 9, 2024

/s/ Josh Steiner

Josh Steiner/Restructuring Officer
Signer/Title

Blue Circle Group
165 Clinton Lane
Spring Valley, NY 10977

Cohen Tauber Spievack & Wagner
420 Lexington Avenue
New York, NY 10170-2499

Comfort System 520
520 Garfield Avenue
Duluth, MN 55802

Congregation Kern Samuel
13 Hilltop Place
Monsey, NY 10952

Congress Preferred LLP
970 Lawrence Avenue West
Suite 304 Toronto, Canada

Duluth Construction
1515 Kenwood Avenue
Duluth, MN 55802

Duluth Finance Department
City Hall, Room 120
411 West First Street
Duluth, MN 55802

Fannie Mae
c/o Benjamin J. Court, Esq. Stinson LLP
50 South Sixth Street, Suite 2600
Minneapolis, MN 55402

Internal Revenue Service
Centralized Insolvency Operations
PO Box 7346
Philadelphia, PA 19101-7346

Leshkowitz & Company
45 Broadway, 8th Floor
New York, NY 10006

Lift Bridge Partners
90 West Ramapo Road
Garnerville, NY 10923

Minnesota Dept. of Revenue
Mail Station 0020
600 N. Robert St.
Saint Paul, MN 55146-0020

Securepath Insure
1 JMD Drive, Unit 201
Monroe, NY 10950

Sky Scraper Insurance
296 North Main Street
Spring Valley, NY 10977

Ted Mozes
16 Gladwyne Court
Spring Valley, NY 10977

UHL
9065 Zachary Lane North
Osseo, MN 55369